

ARTICLE IV

Meetings of Members

- Section 1.** Annual Meeting The annual meeting of the membership shall be held during the month(s) of _____.
- Section 2.** By a majority vote the board of directors may call a special meeting of the members to consider any matter deemed appropriate.
- Special Meetings The board of directors shall call a special meeting of the members on a date not more than thirty (30) days after receiving a written request to call such meeting from the general membership. The written request shall state the nature of the business to be transacted and shall contain the signatures of at least 10% of the total membership.
- Meetings Called by Supervisory Committee, if any. The supervisory committee, if any, may call a special meeting of the membership in accordance with the provisions of the Act.
- Section 3.** Locations of Meeting Any meeting of the membership shall be held at a place, date, and time of day designated by the board of directors.
- Section 4.** Notice Notice of the annual meeting or of any special meeting shall be posted in a conspicuous place in the home office of the credit union. A copy thereof shall be mailed to the last known address of or handed in person to each member. The mailing of or hand delivery of the notice shall occur at least seven (7) days prior to the date of the meeting. The notice of the annual or any special meeting shall state the nature of the business to be transacted.
- Section 5.** Quorum At the annual or any special meeting, not less than seven (7) members shall constitute a quorum for the transaction of business. If no quorum is present, an adjournment shall be taken to a date not less than seven (7) days thereafter. Such adjourned meetings shall be further adjourned in like manner until a quorum shall be present. The number of members in attendance shall be recorded in the minutes of the meeting.
- Section 6.** Voting by Members At any meeting each member holding at least one (1) fully paid share shall be entitled to only one (1) vote, regardless of the number of shares owned. A majority vote of the shareholders present must be obtained to pass any measure, except as may be specifically otherwise provided by law or these bylaws.

Section 7.
Proxy
Representatives

No shareholder may vote by proxy. An organization, incorporated or otherwise, holding membership in the credit union may only be represented by one (1) person authorized to represent it and said authorization shall be maintained on file.

Section 8.
Order of
Business

Minutes of the annual or any special meetings of the members of the credit union shall be kept by the secretary. The order of business of the annual meeting shall be as determined by the board of directors, and shall include the following as minimum required items of business.

- a. Roll call
- b. Reading and approval of the minutes of the last meeting, with corrections as necessary
- c. Report of directors.
- d. Report of treasurer
- e. Report of lending activity
- f. Report on results of annual comprehensive audit
- g. Unfinished business
- h. New business other than elections
- i. Elections
- j. Adjournment

General parliamentary procedure shall be followed in all meetings of the membership where procedure is not specifically defined in these bylaws.